

PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board Balance Sheet As of 4/30/2006

	As of <u>4-30-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 699,452,506	\$ 595,705,367
INTERNATIONAL EQUITIES	267,912,399	234,576,931
DOMESTIC FIXED INCOME	455,619,045	421,826,873
INTERNATIONAL FIXED INCOME	73,555,585	67,728,541
REAL ESTATE	94,706,453	75,144,363
VENTURE CAPITAL	66,116,882	60,352,473
INVESTED CASH (NOTE 1)	<u>20,513,317</u>	<u>17,857,934</u>
 TOTAL INVESTMENTS	 1,677,876,187	 1,473,192,482
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,788,750	3,631,806
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>43,589</u>	<u>18,797</u>
 TOTAL ASSETS	 <u><u>\$ 1,681,708,526</u></u>	 <u><u>\$ 1,476,843,085</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,141,447	1,141,451
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 1,141,447	 1,141,451
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,475,701,634	1,304,738,956
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	15,700,000	13,000,000
NET INCREASE (DECREASE)	<u>220,565,445</u>	<u>183,962,678</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,680,567,079</u>	 <u>1,475,701,634</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 1,681,708,526</u></u>	 <u><u>\$ 1,476,843,085</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 4/30/2006

	Month Ended <u>4-30-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,419,936	\$ 29,293,632
SECURITIES LENDING INCOME	560,433	4,179,703
	<u>2,980,369</u>	<u>33,473,335</u>
 GAIN ON SALE OF INVESTMENTS	 21,175,067	 220,207,116
LOSS ON SALE OF INVESTMENTS	<u>4,333,192</u>	<u>60,041,631</u>
 NET GAINS (LOSSES) INVESTMENTS	 16,841,875	 160,165,485
 INVESTMENT EXPENSES	 2,950,612	 8,896,549
SECURITIES LENDING EXPENSES	535,276	3,972,904
SIB ADMINISTRATIVE EXPENSES	<u>12,377</u>	<u>115,207</u>
 NET INVESTMENT INCOME	 16,323,979	 180,654,160
 NET APPREC (DEPREC) MARKET VALUE	 7,318,617	 40,928,151
MISCELLANEOUS INCOME/(EXPENSE)	<u>(381,436)</u>	<u>(1,016,866)</u>
 TOTAL INVESTMENT INCOME	 <u>23,261,160</u>	 <u>220,565,445</u>
 NET INCREASE (DECREASE)	 <u>\$ 23,261,160</u>	 <u>\$ 220,565,445</u>

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Notes To Financial Statements
April 30, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.